

**GROUT DISCUSSES NOTES**

Says Banking Department Turned Them Over to Bank as Good.

**BELIEVED SULLIVAN LIABLE**

Order by Which He Would Be Compelled to Testify in Bank Case To Be Reargued.

The following statement was given out yesterday by Edward M. Grout:

Referring to the testimony taken yesterday concerning the note of the Remsen Bond and Mortgage Company, I desire to make the following statement:

The note of the Remsen Bond and Mortgage Company and the Hulsart, Haggerty and Molloy notes were four notes turned over to the Bank by the company received by the new management of the bank in good faith, believing them to be what the attorney general certified.

All four notes were certified as good and the Bank Department had valid notes according to the collateral.

I found some of this collateral to be valuable and others were considered valueless.

In the case decided to-day the carriers,

by misrouting the shipment, forced the shipper to pay drayage charges which were not included in the bill of lading.

Mr. Sullivan's liability, the claim of

the Remsen Bond and Mortgage Company that it was not liable, is to be taken for what it is worth.

The Bank Department has not accepted

it, but since it has been made

and the suit is now pending,

I obtained from Mr. Sullivan and turned over to the department with the other assets of the company which were not mentioned in the testimony yesterday, to wit, Mr. Sullivan's half interest in a mortgage on the Briarwood property, amounting, I think, to about \$3,000; he had interest in the stock of companies which was also considered to be worth at least \$30,000, and under favorable circumstances would be worth very much more, and also stopped payment on account of the note of the Remsen Bond and Mortgage Company amounting to \$3,000, which was in fact, Mr. Sullivan's money, a total of about \$30,000. Whether the note was rightly regarded or not, the bank was secured for the amount of \$30,000.

It was for these reasons that we contended the bank justified in carrying those notes at the value at which they were carried, and until the various collaterals which were received above mentioned, together with the additional collateral obtained by me, and the personal responsibility of the parties liable, are exhausted, I know of no way in which any other figure could be arrived at in settling the claim unless an arbitrary value should be assumed.

As to the value of the bank's real estate, the real estate was carried at the appraised value, while the Bank Department moved to the Supreme Court on the reopening of the bank.

In the case of each one of the items herein spoken of, I fully informed the banking department, and explained to each of them why I had information, and submitted the question of valuation to them.

EDWARD M. GROUT.

**Key West;** the Fish, at navy yard, New York; the Salmon, at Compton's, New Bedford, at Portsmouth, N. H.; the Albatross, at Makans; the Dixie, the Reid, the Plummer, at Gardiner's Basin, Boston; the Solace, the North Dakota, the Vermont, the Celtic and the Culebra, at Hampton Roads.

**DOMESTIC SITUATIONS WANTED.**

**CARRIES HELD RESPONSIBLE**

**MUST PAY DAMAGES CAUSED BY MISROUTING SHIPMENTS.**

Washington, Sept. 12.—The Interstate Commerce Commission to-day laid down the principle that interstate carriers are responsible to shippers for loss through the misrouting of shipments. The decision was in the case of the W. C. Sterling & Son Company, of Monroe, Mich., against the Michigan Central Railroad and other carriers. It practically reverses a previous holding of the commission, that if the shipper accepted a shipment which had been misrouted in violation of his specific instructions, he would be obliged to stand any loss which occurred.

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**BUSINESS TROUBLES.**

The following bankruptcy petitions were filed yesterday in the United States Court:

**THE WESTCHESTER COUNTY BREWERY,** Bronx, N. Y.; voluntary, was allowed that while insolvent the corporation transferred a portion of its property to creditors to prefer them, and advised William Hough, president, to be appointed receiver over substantially all assets.

The Wilshire, Fifth ave., and 40th st., 21 W. 45th st. (bachelors).

**THREE-ROOM Apartments.**

Ashford, 131 Cathedral Parkway, 200-302 26th st., near Broadway.

Oregon, 54th st. and Seventh ave.

Sound View, 32 E. 64th st.

**FOURTEEN-ROOM Apartment.**

West Side.

Robert Fulton Court, 450 W. 160th st.

Campus, 43-11 Claremont Ave., Bronx.

Heathcote Hall, 609 W. 11th st.

Amesbury Hall, 601 W. 115th st.

The Nathan Hale, Ft. Washington Ave., and 18th st.

18th st., a. w. cor. Bryant and 15th st.

Paul Revere, 147th st. and Convent Ave.

Grand View, a. w. cor. 135th st. and St. Nicholas Ave.

Heatherdell Court, a. w. cor. 179th st. and Broadway.

Edmund, 178th st.

Bothwell, 7th 177th st.

Continental, 4180 Broadway, at 177th st.

Chimney Hall, 501 W. 145th st.

Putnam Court, 150 W. 164th st.

Marc Anthony, 15th 177th st.

Wardrobe, 15th 177th st